

# White Gold Corp. Intersects Additional Near Surface High-Grade Gold Mineralization of 8.94 g/t Gold over 18.29m

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## Including 21.73 g/t Gold over 6.10m Extending Mineralization Along Strike at the Betty Ford Target, Yukon, Canada

TORONTO, Dec. 08, 2022 - [White Gold Corp.](#) (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to report additional positive assay results from the 2022 drill program at the Betty Ford target, on its Betty property from BETFD22RC004 which intersected 8.94 g/t Au over 18.29m from 35.05m depth, including 21.73 g/t Au over 6.10m from 45.75m depth. The Betty property (Figure 1) is contiguous to and approximately 40km east of Newmont Corporation's Coffee Gold deposit (Measured & Indicated Resources of 2.14 Moz gold and Inferred Resources of 0.23 Moz gold<sup>(3)</sup>) and 15km northeast of [Western Copper and Gold Corp.](#)'s Casino porphyry deposit (Measured & Indicated Resources of 14.8 Moz gold & 7.6 Blbs copper and Inferred Resources of 6.3 Moz gold and 3.1 Blb copper<sup>(4)</sup>). These assays represent positive results from the Company's 2022 fully funded \$6 million exploration program on its extensive and underexplored 350,000 hectare land package in the emerging White Gold District, Yukon, supported by strategic partners Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM) and Kinross Gold Corporation (TSX: K, NYSE: KGC).

"We are very excited to have encountered additional near surface very high-grade gold over significant widths at the Betty Ford Target. This hole was located over 100m from the exciting high grade hole last year (3.46g/t over 50m) with the zone remaining open along strike. These results represent the highest grades encountered on the Betty Ford target to date and have further extended the strike length. We look forward to continuing to explore this exciting target in such close proximity to other very significant deposits," stated David D'Onofrio, CEO.

Maps accompanying this news release can be found at <https://whitegoldcorp.ca/news/>.

### Highlights:

- Hole BETFD22RC004 on the Betty Ford target intersected 8.94 g/t Au over 18.29m from 35.05m depth, including 21.73 g/t Au over 6.10m from 45.75m depth, which has extended gold mineralization along strike to the west for a total of 165m and remains open.
- 2022 drilling at Betty Ford focused on testing the depth and strike extents of the gold mineralized zone identified in last season's maiden diamond drilling program which included 3.46 g/t Au over 50.0m in hole BETFD21D003 and 1.17 g/t Au over 48.0m in BETFD21D001.
- Additional results from the 2022 exploration program will be announced in due course as results are received and interpreted. The 2022 program has been designed to advance prospective new targets on the Betty and other properties and to increase the Company's significant gold resources on the White Gold property.

### Betty Ford 2022 Results

The 2022 Betty Ford drill program comprised 5 diamond drill holes totalling 933.0m and 2 RC holes totalling 201.16m (Figure 2). Reverse circulation (RC) hole BETFD22RC004 was drilled from the same drill pad as hole BETFD21D001 (1.17 g/t Au over 48.0m) at an azimuth of 230° (southwest) and dip of -50°. The hole intersected near surface gold mineralization (Figure 3) grading 8.94 g/t Au over 18.29 from 35.05m downhole, which included a high-grade subinterval of 21.73 g/t Au over 6.10m from 45.72m downhole (see Table 1). This extends the gold mineralized zone on the Betty Ford an additional 35m along strike to the west, with the total strike length currently at 165m.

Additional details on the Betty Ford target are provided in a news release issued by the Company on

November 28, 2022 (available on SEDAR). The Company continues to review and interpret data to better understand the geology and nature of gold mineralization at the Betty Ford target. Over the coming months the Company's geologists and consultants will be carrying out a thorough review and detailed interpretation of all existing exploration and drilling data. Follow-up diamond drilling at the Betty Ford target next season will focus on tracing the near-surface extensions of the gold zone that has now been identified in multiple holes.

Table 1. Summary of Gold Assay Results for Hole BETFD22RC004 at the Betty Ford Target.

Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)
BETFD22RC004	35.05	53.34	18.29	8.94
<i>Incl.</i>	<i>45.72</i>	<i>51.82</i>	<i>6.10</i>	<i>21.73</i>
<i>and</i>	<i>99.06</i>	<i>100.58</i>	<i>1.52</i>	<i>1.99</i>

*\* Note: All drill hole intercepts reported herein are core lengths. Currently there is insufficient data to estimate true thicknesses.*

#### Betty Ford Target

The Betty Ford target is located at the centre of the Betty property and forms an approximately 1km long east-west trending gold-in-soil anomaly with gold values ranging from trace up to 1,961 ppb Au. Bedrock exposure in this area is extremely limited and existing property-scale geology maps indicate the area is underlain predominately by metasedimentary rocks comprising quartzite and muscovite and/or biotite schists. The Betty property is strategically located on the eastern extension of the Coffee Creek Fault, which hosts Newmont's Coffee deposit.

In 2018 a 6-hole RAB drilling program by the Company tested the central portion of the soil anomaly and 3 holes encountered gold mineralization including 0.94 g/t Au over 24.39m in BETFRDRAB18-001, 1.08 g/t Au over 50.29m in BETFRDRAB18-002, and 0.75 g/t Au over 13.72m in BETFRDRAB18-003. Maiden diamond drilling in 2021 intersected a newly identified polyolithic breccia unit that hosts significant near-surface gold mineralization (see Company news release dated Nov. 17, 2021, available on SEDAR). Hole BETFD21D001 intersected an upper zone of 9.03 g/t Au over 1.0m from 6.0m downhole and 1.17 g/t Au over 48.0m from 19.0m downhole, while hole BETFD21D003, located 100m to the east, intersected 3.46 g/t Au over 50.0m from 33.0m downhole, including a higher-grade core of 4.47 g/t Au over 30m from 44.0m. The 2022 diamond drilling and RC drilling was designed to further evaluate the Betty Ford target to determine the extent and continuity of mineralization.

#### About the Betty Property

The Betty property comprises 860 quartz claims which cover an area of 17,127 hectares and is strategically located contiguous to and 15km northeast of [Western Copper and Gold Corp.](#)'s Casino porphyry deposit and 40 km east of Newmont Corporation's Coffee Gold deposit.

The property hosts several early-stage exploration targets including the Betty Ford, Betty White, Betty Grable, Betty Black and Mascot targets. The property was originally staked in 2010 and since that time has seen intermittent exploration. Early work from 2010 to 2013 was carried out by Ethos Gold Corp. ("Ethos") which completed soil geochemistry surveys (coarse grid), airborne magnetic and radiometric surveys, the acquisition of high-resolution satellite imagery, trenching and reverse circulation (RC) drilling. The majority of Ethos's work was focused in the Mascot target area leaving large portions of the property underexplored. More recent work has included mapping and prospecting, infill soil geochemistry sampling, ground geophysical surveys (Induced Polarization-Resistivity, and Magnetics - VLF-EM), LiDAR surveys, GT probe sampling and RAB drilling in 2018. Significant historical RC & RAB drilling results include 2.62 g/t Au over 41.1m in hole BETR12-022, 29.75 g/t Au over 3.1m in BETR12-012 and 2.19 g/t Au over 10.7m in BETR12-014 in Ethos RC drilling at the Mascot target, and 1.08 g/t Au over 50.29m in hole BETFRDRAB18-002 in 2018 RAB drilling by the Company at the Betty Ford target.

The Betty property is underlain primarily by Late Devonian metasedimentary rocks of the Snowcap Assemblage which have been intruded by the Middle Cretaceous Dawson Range granodiorite and diorite in the southern portion of the property. The structural geological setting of the property area is complex with 4 major fault arrays being recognized: 1) WNW-trending Yukon River Shear Zone (YRSZ); 2) E-W trending Coffee Creek fault; 3) NW-trending Big Creek fault; and 4) NE-trending Dip Creek fault. The earliest faults

are W to WNW trending, southerly verging thrust faults (later movement is dextral strike slip) including the Coffee Creek Fault and Yukon River Shear Zone, and NW trending oblique second order faults. Later fault systems include the NW-trending Big Creek Fault and the NE-trending Dip Creek Fault. Additional 2<sup>nd</sup> and 3<sup>rd</sup> order faults also developed at this time, possibly in the Mid to Late Cretaceous. The most important structures controlling gold mineralization as outlined by soil geochemistry appear to be 2<sup>nd</sup> and 3<sup>rd</sup> order NE trending and W trending structures. These areas include the Betty Ford, Betty White, Betty Grable and Mascot zones. More rarely gold mineralization appears to be associated with regional scale structures as is the case with the Betty Black zone on the Coffee Creek Fault. Based on soil geochemistry and structural interpretations, the property is prospective for several styles of mineralization including orogenic gold, intrusion-related gold, and porphyry copper (Au/Mo) mineralization.

#### QA/QC

Analytical work for the 2022 RC drilling program was performed by Bureau Veritas, an internationally recognized analytical services provider, at its North Vancouver, British Columbia laboratory. Sample preparation was carried out at its Whitehorse, Yukon facility. All RC chip samples were prepared using the PRP70-250 package, where samples were weighed, dried, and crushed to greater than 70% passing a 2mm sieve, then pulverized to greater than 85% passing 75 microns). Samples were then analyzed in accordance with BV's FA430 and MA250 packages, for both gold analysis by fire assay (30g fire assay with AAS finish) and ultra-trace multi-element ICP analysis (0.25 g, 4 acid digestion and ICP-MS analysis).

The reported sampling program work was completed using industry standard procedures, including a quality assurance/quality control ("QA/QC") program consisting of the insertion of standards and blank samples into the sample stream. BV also runs a comprehensive QA/QC program of standards, duplicates, and blanks within each sample stream.

#### About White Gold Corp.

The Company owns a portfolio of 17,584 quartz claims across 30 properties covering approximately 350,000 hectares representing over 40% of the Yukon's emerging White Gold District. The Company's flagship White Gold property hosts the Company's Golden Saddle and Arc deposits which have a mineral resource of 1,139,900 ounces Indicated at 2.28 g/t Au and 402,100 ounces Inferred at 1.39 g/t Au<sup>(1)</sup>. Mineralization on the Golden Saddle and Arc is also known to extend beyond the limits of the current resource estimate. The Company's recently acquired VG Deposit also hosts an Inferred gold resource of 267,600 ounces at 1.62 g/t Au<sup>(2)</sup>. Regional exploration work has also produced several other new discoveries and prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by Newmont Corporation with Measured and Indicated Resources of 2.17 Moz at 1.46 g/t Au, and Inferred Resources of 0.50 Moz at 1.32 g/t Au<sup>(3)</sup>, and [Western Copper and Gold Corp.](#)'s Casino project which has Measured and Indicated Resources of 14.8 Moz Au and 7.6 Blb Cu and Inferred Resources of 6.3 Moz Au and 3.1 Blb Cu<sup>(4)</sup>. For more information visit [www.whitegoldcorp.ca](http://www.whitegoldcorp.ca).

(1) See [White Gold Corp.](#) technical report titled "Technical Report for the White Gold Project, Dawson Range, Yukon Canada", Effective Date May 15, 2020, Report Date July 10, 2020, prepared by Dr. Gilles Arseneau, P.Geo., and Andrew Hamilton, P.Geo., available on SEDAR.

(2) See [White Gold Corp.](#) technical report titled "Technical Report for the QV Project, Yukon, Canada", Effective Date October 15, 2021, Report Date November 15, 2021, available on SEDAR.

(3) See Newmont Corporation news release titled "Newmont Reports 2021 Mineral Reserves of 93 Million Gold Ounces and 65 Million Gold Equivalent Ounces", dated February 24, 2022: <https://www.newmont.com/investors/news-release/default.aspx>.

(4) See [Western Copper and Gold Corp.](#) technical report titled "Casino project, Form 43-101F1 Technical Report Feasibility Study, Yukon Canada", Effective Date June 13, 2022, Issue Date August 8, 2022, prepared by Daniel Roth, PE, P.Eng., Mike Hester, F Aus IMM, John M. Marek, P.E., Laurie M. Tahija, MMSA-QP, Carl Schulze, P.Geo., Daniel Friedman, P.Eng., Scott Weston, P.Geo., available on SEDAR.

#### Qualified Person

Terry Brace, P.Geo. and Vice President of Exploration for the Company is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure of Mineral Projects* and has reviewed and approved the content of this news release.

#### Cautionary Note Regarding Forward Looking Information

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on*

expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include:

the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties; the receipt of all applicable regulatory approvals for the Offering; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described under the heading "Risks Factors" in the Company's annual information form dated July 29, 2020 available on SEDAR. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

*For Further Information, Please Contact:*

Contact Information:  
David D'Onofrio  
Chief Executive Officer  
[White Gold Corp.](https://www.whitegoldcorp.ca)  
(647) 930-1880  
[ir@whitegoldcorp.ca](mailto:ir@whitegoldcorp.ca)

To Book a Meeting with Management: <https://whitegoldcorp.ca/contact/request-information/>

Photos accompanying this announcement are available at:

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